

RESOLUTION 50-2022

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR, FISCAL OFFICER, AND/OR VILLAGE ADMINISTRATOR TO APPLY FOR A \$10 MILLION LOAN FROM THE OHIO WATER DEVELOPMENT AUTHORITY (OWDA) FOR THE EXPANSION OF THE VILLAGE WASTEWATER TREATMENT PLANT.

WHEREAS, the Village Council is authorized to contract with the Ohio Water Development Authority (OWDA) for the financing of waste water management facility projects pursuant to Ohio Revised Code Sections 6121.03 and 6121.04; and

WHEREAS, the Village of Commercial Point is in the process of collecting bids for the expansion of its wastewater treatment plant per Ordinance 2022-32, adopted on December 5, 2022; and

WHEREAS, the Village anticipates that the construction of the wastewater treatment plant expansion will require a loan of \$10 million; and

WHEREAS, the Village Administration has explored various financing options for the wastewater treatment plant expansion project and has determined that a loan from the OWDA is the most favorable option available to the Village at this time; and

WHEREAS, the Village Council wishes to authorize and direct the Mayor, Fiscal Officer, and Village Administrator to apply for a loan from the OWDA for up to and including \$10 million for the expansion of the Village's wastewater treatment plant.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF COMMERCIAL POINT, PICKAWAY COUNTY, OHIO, THAT:

Section 1. Authorization and Direction to Apply for \$10 Million Loan through the Ohio Water Development Authority for Expansion of Wastewater Treatment Plant. The Mayor, Fiscal Officer, and the Village Administrator, as necessary, are hereby authorized and directed to apply for a loan up to and including \$10 million (\$10,000,000.00) through the Ohio Water Development Authority (OWDA) for the expansion of the Village of Commercial Point's wastewater treatment plant.

Section 2. Council Approval for Final Loan Agreement Authorization. The Mayor, Fiscal Officer, and/or Village Administrator shall seek final approval from the Village Council before entering into any loan agreement with the OWDA for a loan for the expansion of the Village of Commercial Point's wastewater treatment plant.

Section 3. Open Meetings Certification. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council and that all deliberations of this Council and of any other committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 4. Effective Date. This Resolution shall take effect and be in force from the earliest date allowed by law.

Vote on Passage of the Resolution:

Motion by: Ross Crego

2nd: Nancy Geiger

Roll Call:

Yes Nancy Geiger

Yes Ryan Mitchem

Yes Audrea Ratliff

Yes Ross Crego

Yes Stacey Plybon

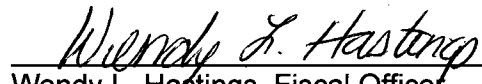
N/A Laura Wolfe

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Adopted this 19th day of December, 2022.

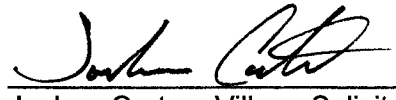


Allan D. Goldhardt, Mayor



Wendy L. Hastings, Fiscal Officer

Approved as to Form:



Joshua Cartee, Village Solicitor